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SENATE BILL 1706
By Gilbert

AN ACT to amend Tennessee Code Annotated, Section 48-247-101 and Section 48-247-103, relative to the authority of the secretary of state with regard to documents and fees required of a limited liability company.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 48-247-101, is amended by adding the following new subsection:

The secretary of state shall strictly administer and enforce all statutes which require an LLC to file documents with the secretary of state or to submit information or pay fees to the secretary of state. Pursuant this duty, the secretary of state shall have the authority to make inquiry of any person, business, firm or corporation which is believed to have any knowledge or information needed to determine the correctness of documents, information, or fees required of an LLC and may examine any books, documents, papers, records or other data necessary for such purpose. The secretary of state is also authorized to summon any person, business, firm or corporation, or their duly authorized representatives, having knowledge or information pertaining to an LLC or possession, custody or care of any books, documents, papers, records or other data pertaining to an LLC, to appear, at a time and place named in the summons and produce for examination such books, documents, papers, records or other data and to give such testimony, under oath, as is deemed necessary.

SECTION 2. Tennessee Code Annotated, Section 48-247-103, is amended by deleting the language in subsection (d) in its entirety and substituting instead the following:

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The secretary of state shall collect from each LLC or foreign LLC, if applicable, an annual fee equal to one hundred dollars (\$100.00) per each LLC member in existence at the time such annual fee is required each year, with a minimum fee of six hundred dollars (\$600.00) and a maximum fee of six thousand dollars (\$6,000.00). Notwithstanding the above, if the LLC is prohibited by its articles from doing business in Tennessee and represents that it has not and is not doing business in Tennessee, the filing fee shall be six hundred dollars (\$600.00) regardless of the number of members in existence at the time the annual fee is required each year.

SECTION 3. This Act shall take effect upon becoming law and shall apply to tax years beginning on or after December 15, 1996, the public welfare requiring it.